

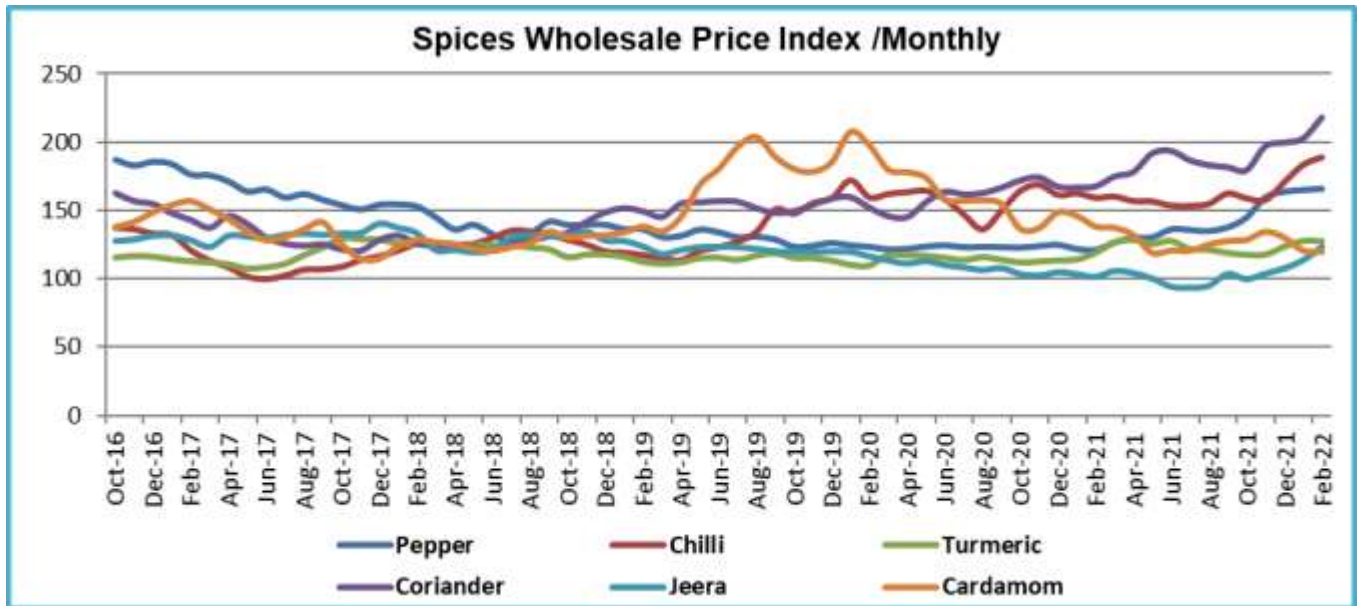
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# Spices Weekly Research Report

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## RED CHILLI

### Spot Market Recap

- Continued mixed sentiment was witnessed in the Red Chilli spot market during the last week.
- Buyers were reported inactive at higher prices level as Red Chilli prices already trading at higher levels. Exporters are also expecting some price correction for fresh buying.
- Current year, due to unseasonal rainfall during November and December and virus attack chilli quality reported damaged. AgriWatch expects supply of premium quality likely to be low in coming days and will support the prices.
- As Red Chilli supply fell by 6.10% last week in the major spot market as stockists were holding back their stocks an expectation of further higher prices in coming days.
- As AgriWatch expected earlier, farmers and stockists were storing the best quality at cold storage on expectations of further rise in prices after summer vacation which is likely to start from May second week for a one month.
- Cold storage stocks reported lower at Guntur spot market in the current season. As per trade sources, as of now Guntur cold storage stocks are around 48 lakh bags (1 bag = 40 Kgs) and total stocks in Andhra Pradesh is around 65 lakh bags compared to last year same period 77 – 78 lakh bags. On an average 12 to 15 thousand bags are stored in cold storage on a daily basis.
- At Byadgi spot market, last week new chilli arrivals were reported at around 30,300 bags (1 bag = 35 Kgs), down by 28,700 bags. Chilli prices were reported steady to firm last week.
- At Bedia (Madhya Pradesh) market, chilli prices continued steady last week. No arrivals reported as Farmers and Stockists were holding their stocks on expectations of higher prices in coming days.

### Fundamental Analysis

Red Chilli Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			01st Apr to 07th April 2022	19th Mar to 24th Mar 2022	01st Apr to 07th April 2021
Andhra Pradesh	Guntur	-3.45	2,80,000	2,90,000	4,00,000
Telangana	Warangal	-12.50	1,05,000	1,20,000	2,00,000
Total		-6.10	3,85,000	4,10,000	6,00,000

Current year 1st January 2022 to 07th April 2022, red chilli supply in the Guntur market adds up to around 220,275 MT as compared to last year's same period 208,125 MT, up by 5.84% as new crop supply continues in the spot market.

### Agriwatch Red Chilli Production Estimate 2022

As per AgriWatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier it was estimated 15.93 lakh MT. Last year's production was 13.84 lakh MT.

### Red Chilli Price Trend



As on 08th April 2022, Red Chilli 334 variety price was INR 17,000 – 18,000 per quintal down by INR 500 to 700 per quintal (Low – High) compared to last week. Last year it was INR 11,000 – 11,800 per quintal.

### Red Chilli Price Outlook

Chilli (334 quality) in Guntur market is likely to trade between INR 16,500 – 18,800 per quintal (Low – High), in the coming days. Currently normal export demand is reported for premium varieties. If farmers start selling more aggressively, the prices may temporarily decline below our forecast range.

### Red Chilli Spot Prices Weekly Change, Loose Prices (Rs/Qtl)

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Apr-22	30-Mar-22	07-Mar-22	07-Apr-21
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	-2.86	17000	17500	17000	11000
		LCA 334	-2.70	18000	18500	18000	11800
		Teja	Unch	18500	18500	18000	15000
		No. 273	5.26	20000	19000	20500	14500
		No. 5	2.44	21000	20500	20000	14500
		Fatki	20.00	12000	10000	10500	9000
		Byadgi	4.76	22000	21000	21500	16500
		US 341	-12.00	22000	25000	25000	15000
		Denvor Delux	-4.76	20000	21000	21500	15000
Telangana	Warangal	Indam 5	12.12	18500	16500	17000	14000
		Teja	5.14	18400	17500	19000	14600
		Wonder Hot	-6.25	22500	24000	17700	15900
		341	-6.82	20500	22000	20600	14500
		Denvor Delux	1.89	21600	21200	20300	15100
		Paprika	9.38	17500	16000	15300	NA
	Khammam	Fatki	16.67	10500	9000	9300	9300
		Teja (Cold storage)	--	NA	NA	NA	15000
		Teja (Non cold storage)	3.26	19000	18400	18100	15000
Madhya Pradesh	Bedia	No. 12	--	NA	NA	NA	NA
		Indu 2070	Unch	15500	15500	15500	NA
		Fatki	Unch	12000	12000	12000	8000
		Jhankar	Unch	16500	16500	14000	14000
Delhi	New Delhi	Teja (Khammam)	-26.83	15000	20500	20500	17500
Karnataka	Byadgi	2043 Best	25.00	25000	20000	18000	NA
		5531 Best	5.88	18000	17000	12000	NA
		5531 M Best	Unch	14000	14000	12000	NA

## TURMERIC

### Spot Market Recap

- Firm sentiment was witnessed in the Turmeric spot market during last week.
- Turmeric supply rose by 199.68% from the previous week and from last year up by around 105.15% as Farmers and Stockists were releasing their stocks after markets reopened from closing financial year at higher prices. Currently, at Nizamabad spot market Turmeric NCDEX quality prices reported up by 11.54% as compared to last year's same period.
- Turmeric new crop supply continues at around 22,500 bags (1 bag = 70 Kgs) on an average daily basis.
- At Warangal spot market, Turmeric new crop supply continues around 950 bags (1 bag = 65 Kgs) on an average daily basis.
- AgriWatch expects, buyers in the medium term to remain active in the spot market with reducing moisture level in coming days.
- Lower ending stocks in 2022 compared to 2021 would be a supportive factor.

### Fundamental analysis

Turmeric Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			01st Apr to 07th April 2022	19th Mar to 24th Mar 2022	01st Apr to 07th April 2021
Telangana	Nizamabad	300.00	80,000	20,000	50000
	Warangal #	--	2300	NA	1100
Tamil Nadu	Salem *	6.45	56.1	52.7	0.4
	Erode #	104.72	26,000	12,700	7000
Andhra Pradesh	Duggirala *	1990.91	23,000	1100	175
Maharashtra	Sangli	100.00	60,000	30000	35000
Total		199.68	1,91,356	63,853	93,275
Arrival * Qtl, # 65 kgs					

Current year 1st January 2022 to 08th April 2022, Turmeric supply in the Nizamabad market adds up to around 47,593 MT as compared to last year's same period 56,875 MT, down by 16.32% as stockists and farmers were holding their stocks in anticipation of higher prices in coming months.

### Agriwatch Turmeric Production Estimate 2022

As per Agriwatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised lower after crop damage due to excessive rainfall in Maharashtra, AP and Telangana during October and November. Earlier estimate was 4.89 lakh MT. Last year country produced 4.46 lakh MT.

### Turmeric Price Trend



As on 08th April 2022, Turmeric NCDEX quality prices at Nizamabad benchmark market stood at INR 8,700 per quintal up by INR 600 per quintal compared to previous week. Last year same period it was INR 7,800 per quintal.

### Turmeric Price Outlook

AgriWatch expect, prices to move in a range between INR 8,300 – 9,500 per quintal in the coming days. If farmers start selling more aggressively as current prices are higher than last year, the prices may temporarily decline below our forecast range.

Turmeric Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Apr-22	30-Mar-22	07-Mar-22	07-Apr-21
Telangana	Nizamabad Benchmark market	Nizam quality	7.41	8700	8100	8800	7800
		Double polish finger	17.95	9200	7800	8500	8500
		Gattah (unpolished)	5.88	7200	6800	7500	7200
		Gattah (double polished)	5.33	7900	7500	8200	8000
	Warangal	Finger	6.35	6700	6300	7400	6750
		Round	6.90	6200	5800	6900	6350
Tamil Nadu	Erode	Finger	6.49	8200	7700	8600	8500
		Gattah	10.00	7700	7000	7900	8000
		Sellem	5.75	9200	8700	9100	9200
	Coimbatore	Bulb	--	NA	7500	7500	8500
		Finger	--	NA	9000	8400	9400
	Salem	Bulb	--	NA	NA	NA	NA
Andhra Pradesh	Duggirala	Finger	-0.07	7185	7190	7110	6950
		Bulb	4.62	6800	6500	6950	7500
		Bilty	4.62	7412	7085	7576	8175
		Finger	4.62	6800	6500	6950	7500
		Bilty	4.62	7412	7085	7576	8175
Maharashtra	Sangli	Rajpuri/Salem Finger	3.33	12400	12000	10500	13900
		Rajpuri Medium	-6.00	9400	10000	10300	10000
		Desi Kadappa	5.33	7900	7500	9800	9300
	Basmat	Salem Powder	Unch	7500	7500	8300	NA
		Mini Salem	11.43	7800	7000	7900	NA
		Super Salem	20.55	8800	7300	8300	NA
		Gattah Powder	14.06	7300	6400	7300	NA
		Gattah Premium	16.42	7800	6700	7600	NA
	Nanded	Turmeric Finger Polished	7.50	8600	8000	7900	8300
		Turmeric Bulb Polished	4.17	7500	7200	7300	7600
		Turmeric Mix	5.41	7800	7400	7100	7500
Delhi	Delhi	Gattah	7.32	8800	8200	9000	8600
		Mini Salem	6.52	9800	9200	10000	9500
		Finger Single Polished	2.27	9000	8800	9000	8500
		Finger Double Polished	2.94	10500	10200	10500	9500



### Turmeric weekly Future Price Chart (May Contract)



Candlestick chart pattern reveals prices trying to support in the market. RSI moving up in the neutral zone in the market. Volumes are supporting the prices.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	May	8700	9000	9474	10400	10800
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 9300	9900	10000	9000

### JEERA (CUMIN SEED)

#### Spot Market Recap:

- Continued firm sentiment was witnessed in Jeera spot market during the last week.
- Jeera average prices in Rajasthan major market reported up by 10.32% as compared to last week due to good quality supply. Buyers were more active for Rajasthan Jeera variety as compared to Gujarat quality due to quality concern.
- Current year in Gujarat reports of Jeera quality deteriorated (turn into black colour) due to hot temperature which supported the prices.
- Jeera supply rose by 83.86% last week in the major spot markets, as stockists and farmers were releasing their stocks in the spot market at higher prices.
- However, as compared to last year same period supply down by 42.13% due to lower production current year. Currently, at Unjha spot market Jeera NCDEX quality prices reported up by 0.94% as compared to last week and 53.96% as compared to last year in the same period.
- In Rajasthan Jeera market like Jodhpur, Nagaur, Merta City Jeera new crop arrivals are continuing in the spot market. Due to high temperature no moisture level reported current year.
- Jeera new arrival continues at Unjha mandi, Gujarat. Around 28,000 to 29,000 bags (1 bag = 55 kgs) of new crop supply continued on an average daily basis at an avg. price of Rs.19,600 per quintal.
- AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.

### Fundamental analysis

Jeera Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			01st Apr to 07th April 2022	19th Mar to 24th Mar 2022	01st Apr to 07th April 2021
Gujarat	Unjha	87.69	1,22,000	65,000	1,68,000
	Rajkot *	--	5450	NA	15,600
	Patan*	110.36	528	251	2,197
	Dhrol *	--	596	NA	1,533
	Gondal	--	6216	NA	28,000
Rajasthan	Jodhpur	285.71	13500	3500	16,000
	Merta City	-28.10	15100	21000	50,000
	Nagaur	200.00	3000	1000	4,700
	Anandpur Kalu	344.44	800	180	2,900
Total		83.86	1,67,190	90,931	2,88,930
Arrival * Qtl					

At Unjha mandi, in the current year from 1st March 2022 to 09th April 2022, Jeera arrivals reported 32,395 MT compared to last year's same period of 57,805 MT, down by 43.96%.

Last year at Unjha mandi from 1st March 2021 to 28th February 2022, jeera arrivals reported 188,540 MT compared to last year's same period of 164,186 MT, up by 14.83%.

### Agriwatch Jeera Production Estimate 2022-23

As per the Agriwatch production estimate (Second advance), Jeera production for 2022-23 (marketing year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).

### Jeera Price Trend



As of 09th April 2022, Jeera NCDEX quality prices were reported at INR 21,400 per quintal i.e. INR 200 per quintal up from previous week. Last year same period it was INR 13,900 per quintal.

### Jeera Price Outlook

AgriWatch expects at Unjha benchmark market Jeera NCDEX quality prices to trade in a range between INR 21,000 – 22,200 per quintal (Low – High) in the coming days. We expect that normal export demand will continue going ahead. If there is an abrupt increase in export demand, the prices may trade higher than our forecast range.



**Jeera Spot Prices Weekly Change, Loose Prices (Rs/Qtl)**

State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Apr-22	30-Mar-22	07-Mar-22	07-Apr-21
Gujarat	<b>Unjha Benchmark market</b>	Local	1.03	19600	19400	18800	12500
		NCDEX Quality	0.94	21400	21200	20600	13900
		Poojari type /Machine Cut	0.90	22400	22200	21600	14800
	<b>Mundra Port (FOR)</b>	1% Singapore	8.54	22250	20500	20850	14800
		2% Singapore	8.64	22000	20250	20600	14550
		1 % European	8.33	22750	21000	21350	15300
		2% European	8.43	22500	20750	21100	15050
	<b>Rajkot</b>	Local	Unch	21000	21000	20500	13475
	<b>Patan</b>	Local	5.66	21555	20400	19375	13500
	<b>Dhrol</b>	Local	6.84	21100	19750	18375	12850
Rajasthan	<b>Gondal</b>	Local	1.69	21055	20705	19155	13000
	<b>Jodhpur</b>	Local	6.67	24000	22500	18500	14000
	<b>Merta City</b>	Local	3.40	24300	23500	19000	16000
	<b>Nagaur</b>	Local	22.05	23800	19500	18500	15000
	<b>Anandpur Kalu</b>	Local	9.09	24000	22000	19000	14300
Delhi	<b>New Delhi</b>	Ganesh	4.55	23000	22000	21500	15500
		Poojari type / Machine Cut	6.38	25000	23500	23000	16200

**Jeera (Cumin Seed) weekly Future Price Chart (May Contract)**


Candlestick chart pattern indicates bullish sentiment in the market. RSI moving up in the overbought zone in the market indicates prices may correct in short term. Volumes are supporting the prices.

Strategy: Sell		S2	S1	PCP	R1	R2
NCDEX	May	21000	21300	22375	23600	24000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Sell	Below 22500	21900	21600	23500

## BLACK PEPPER

### Spot Market Recap

- Continued firm sentiment was witnessed in the Black Pepper spot market during last week.
- As AgriWatch expected earlier Indian stockists and planters were holding their stocks as prices started correcting, they were expecting higher prices in the coming days as pepper production was expected to be lower in the current year.
- AgriWatch expects buyers likely to be active from lower price levels as India's pepper production is estimated to be lower.
- As per current situations, AgriWatch expects India's pepper production for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

### Fundamental Analysis

Black Pepper Arrival Scenario: (in Tons)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			01st Apr to 07th April 2022	19th Mar to 24th Mar 2022	01st Apr to 07th April 2021
Kerala	Kochi	-11.41	217.5	245.5	76
Total		-11.41	217.5	245.5	76

Current year, from 1st January 2022 to 09th April 2022, Black pepper supply reported 3,666.5 tonnes compared to last year's 1,756 tonnes, up by 108.80% as stockists were releasing their stocks amid higher pepper prices compared to last year. Currently, at Kochi spot market black pepper garbled prices reported up by 33.09% as compared same period last year.

Last year, from 1st January 2021 to 31st December 2021, Black pepper supply reported 5649.5 tonnes compared to last year's 5,261 tonnes, down by 13.96%.

### Black Pepper Price Trend



As on 09th April 2022, black pepper prices were at INR 53,900 per quintal up by INR 1100 per quintal from last week. Last year same period it was INR 40,500 per quintal

### Black Pepper Spot Price Outlook (Kochi, Garbled)

AgriWatch expects Black Pepper (Garbled) likely to trade in a range between INR 53,400 – 54,600 per quintal for next week.

### International Scenario

Vietnam Pepper trading at 75,500 - 78,000 VND/kg. Specifically, today's pepper price in Dak Lak and Dak Nong provinces is trading at 76,500 VND/kg, Gia Lai pepper trading at 75,500 dong/kg.

Pepper price in Dong Nai trading at 75,500 VND/kg. In Ba Ria - Vung Tau at 78,000 dong/kg. In Binh Phuoc pepper at 77,000 VND/kg.

The domestic pepper market continued to decline slightly, becoming the third consecutive session of decline. This year's pepper harvest is entering the final stage, which is expected to end about half a month earlier than last year's crop.

Vietnam pepper production is expected to continue low due to the impact of climate change and objective causes such as fertilizer prices, drug prices, and rising labour costs. It is forecasted that in 2022, Vietnam's pepper output will decrease compared to 2021, which will cause pepper prices to increase in the near future. Vietnam's pepper output is around 220,000 tonnes in 2021 and as per initial report for 2022 production would be around 180,000 tonnes.

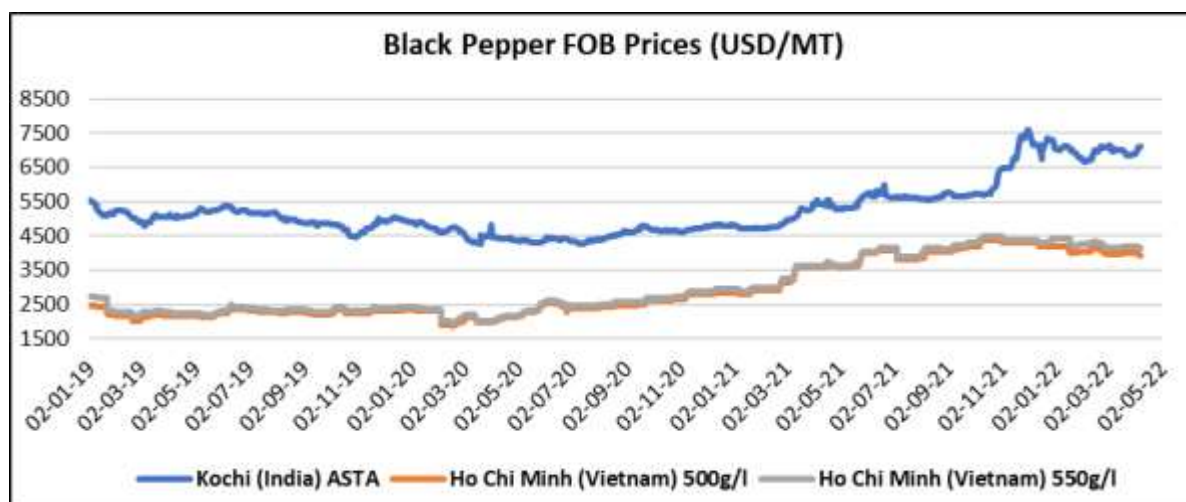
The global pepper market in early 2022 had a relatively slow start. Specifically, Vietnam's export volume in two months was equivalent to the same period last year. Meanwhile, the export volume of other major pepper producing countries decreased: Brazil decreased by 20.4%, Indonesia decreased by 48.3% and India decreased by 29.6%.

According to data from the Brazilian State Centre for Foreign Trade Statistics, Brazil's pepper exports in the first two months of this year fell sharply by 20.4% in volume over the same period last year, reached 13,401 tons. In which, Brazil's pepper exports to main markets such as Germany, UAE, USA, Egypt all decreased.

World pepper prices will continue to trend up due to increased demand, while supply is limited due to reduced output according to the latest report from the Import-Export Department. Ministry of Industry and Trade, Vietnam.

Black Pepper Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Apr-22	30-Mar-22	07-Mar-22	07-Apr-21
Kerala	Kochi <b>Benchmark market</b>	Ungarbled	3.38	52000	50300	51500	38500
		Garbled	3.25	54000	52300	53500	40500
Karnataka	Chikkamagaluru	Ungarbled	3.88	53500	51500	51000	40000
Delhi	New Delhi	Unpolished	3.64	57000	55000	56000	43500
		Number 11.5	1.72	59000	58000	58500	NA
		550 GL	1.72	59000	58000	58500	43500

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
31-03-22	3850	6904	4140	5900	3990	4190
01-04-22	3900	6896	4138	5900	3990	4190
04-04-22	3900	7038	4138	5900	3990	4190
05-04-22	3900	7087	4142	5900	3990	4190
06-04-22	3850	7085	4138	5900	3940	4140
07-04-22	3850	7113	4139	5900	3940	4140
08-04-22	3850	--	4137	5900	3940	4140



As on 08th April 2022, Kochi ASTA moving at 7,112 USD/MT, up by 216 USD/MT from last week. Ho Chi Minh (Vietnam) 500g/l moving at 3,940 USD/MT, Ho Chi Minh (Vietnam) 550g/l moving at 4,140 USD/MT down by 50 USD/MT from last week. Due to good quality, Indian prices are higher than Vietnam. AgriWatch expect, pepper FoB prices likely to go up further due to lower supply from pepper producing countries in the international market.

## CARDAMOM

### Spot Market Recap

- Continued steady to firm sentiment was witnessed in the Small Cardamom spot market during last week.
- Increased Cardamom supply in the spot market supported the prices from lower levels. Last week supply was up by 54.97%, as compared to last week and as compared to last year same period up by 204.72% due to increased production current year.
- Fifth round picking activity going on in the key growing regions of Kerala, about to end during April month.
- India's production for the coming Marketing Year 2021-22 (already started from August 2021) is expected to be around 27,000 metric tonne (MT) and also put a cap on prices. Last year it was 23,000 MT.

### Fundamental Analysis:

Cardamom Arrival Scenario: (in Kgs)					
State	Market	% Change Over Previous Week	Today	Week Ago	Year Ago
			01st Apr to 07th April 2022	19th Mar to 24th Mar 2022	01st Apr to 07th April 2021
Kerala	Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	54.97	3,97,538	2,56,531	1,30,460
Total		54.97	3,97,538	2,56,531	1,30,460

In the current season (which officially started from 1st August 2021) up to 09th April 2022, arrivals reported 11,627 tonnes, last year same period it was 11,705 tonnes, down by 0.67%. As AgriWatch expect, Cardamom planters and stockists may hold their stocks if prices go down from current levels.

### Cardamom Price Trend



As on 09th April 2022, at Idukki auction centre prices are moving at INR 917 per kgs down by INR 12 per kgs from last week. Last year same period it was INR 1,359 per kgs.

### Cardamom Price Outlook

All India Cardamom average auction prices for next week are likely to move in a range between INR 860 – 950 per kgs.

Small Cardamom Spot Prices Weekly Change, Average Auction Prices (Rs/Kgs)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Apr-22	30-Mar-22	07-Mar-22	07-Apr-21
Kerala	Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur	Max price	1.65	1352	1330	1263	2324
		Avg. Price	4.44	935	896	902	1409
Delhi	New Delhi	Medium	Unch	900	900	900	1400
		6.5 (Bold)	Unch	950	950	950	1500
		7 (Bold)	Unch	1100	1100	1100	1600
		7.5 (Bold)	Unch	1200	1200	1200	1800
		8 (Bold)	Unch	1550	1550	1550	2100
Large Cardamom Spot Market Prices: (Rs/Kg)							
Sikkim	Singtam	Badadana	-0.74	671	676	659	438
	Singtam	Chotadana	1.13	625	618	600	400
	Gangtok	Badadana	Unch	675	675	675	450
	Gangtok	Chotadana	4.35	600	575	575	400
West Bengal	Siliguri	Badadana	3.39	763	738	750	525
	Siliguri	Chotadana	1.80	680	668	648	455



## CORIANDER SEED

### Spot Market Recap

- Continued steady to firm sentiment was witnessed in the Coriander spot market during last week.
- Coriander supply rose by 37.53% last week in the major spot markets, as stockists and farmers were releasing their stocks in the spot market at current higher prices. Currently, at Kota spot market Coriander Eagle variety prices reported up by 66.18% as compared to last year same period.
- Coriander's new arrival continued in Gujarat, Rajasthan and Madhya Pradesh. Around 8,000 to 10,000 bags arrive on an average daily basis.
- AgriWatch expects demand likely to be good in the spot market in coming months as ending stocks for 2022-23 marketing year reported lower.

### Fundamental analysis

Coriander Arrival Scenario: (in Bags)					
State	Market	% Change Over Previous Week	Today 01st Apr to 07th April 2022	Week Ago 19th Mar to 24th Mar 2022	Year Ago 01st Apr to 07th April 2021
Rajasthan	Kota	-26.92	9,500	13,000	9,700
	Ramganj	-16.07	94,000	1,12,000	87,000
	Baran	-29.03	11,000	15,500	7,900
	Bhawani	66.67	10,000	6,000	5,300
Madhya Pradesh	Guna	206.25	98,000	32,000	57,000
	Neemuch	-30.68	6,100	8,800	2,900
Gujarat	Gondal	--	28992	NA	72,000
Total		37.53	2,57,592	1,87,300	2,41,800

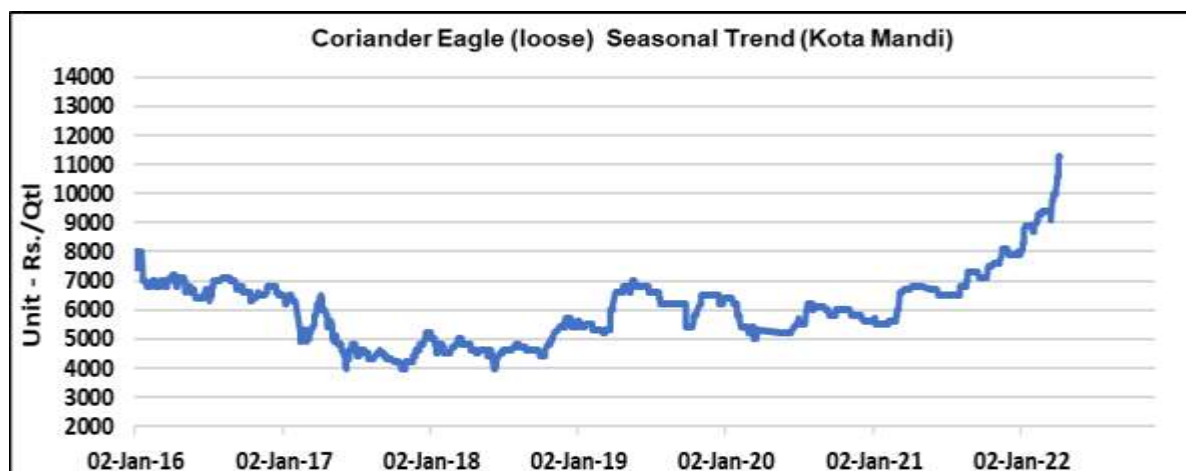
Current year at Kota mandi, coriander total supply from 1st March 2022 to 09th April 2022, was reported 2,260 MT compared to 4,596 MT during the same period last year, down by 50.83% due to lower supply also farmers and stockists were holding their stocks on expectation of further higher prices in coming days.

At Kota mandi, last year coriander total supply from 1st March 2021 to 28th February 2022, was reported 13,844 MT compared to 15,360 MT during the same period last year, down by 9.87%.

### Agriwatch Coriander Production Estimate 2022-23

As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

### Coriander Price Trend





As on 09th April 2022, Coriander Eagle loose price at the Kota benchmark market was reported at INR 11,300 per quintal up by 700 per quintal from previous week. Last year same period it was INR 6,800 per quintal.

### Coriander Price Outlook

Coriander Badami prices are expected to trade in a range of INR 10,600 – INR 11,700 per quintal and Eagle variety is expected to trade in a range INR 11,200 – INR 12,200 per quintal. If the fresh domestic and export demand comes up, the prices may move higher than our expected range.

Coriander Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)							
State	Centre	Grade	% Change Over Previous Week	Today	Week Ago	Month Ago	Year Ago
				07-Apr-22	30-Mar-22	07-Mar-22	07-Apr-21
Rajasthan	Kota Benchmark market	Eagle	13.00	11300	10000	9400	6800
		Eagle (Split)	12.15	12000	10700	9900	7000
		Badami	13.83	10700	9400	9100	6500
		Badami (Split)	13.00	11300	10000	9800	6800
	Ramganj	Eagle	22.55	12500	10200	9500	6900
		Eagle(Split)	22.55	12500	10200	9500	6900
		Badami	19.79	11500	9600	9300	6400
		Badami (Split)	19.79	11500	9600	9300	6400
		Scooter	18.18	13000	11000	10600	7700
	Baran	Eagle	5.77	11000	10400	9300	6600
		Badami	5.94	10700	10100	9000	6400
	Bhawani	Eagle	22.34	11500	9400	8300	6200
		Badami	17.98	10500	8900	8100	6000
		Scooter	26.26	12500	9900	8500	6400
		Double Paroot	--	NA	NA	NA	NA
Madhya Pradesh	Guna	Badami	19.57	11000	9200	9100	6300
		Eagle	17.35	11500	9800	9400	6700
		Scooter	12.15	12000	10700	10000	7200
	Neemuch	Badami	15.00	11500	10000	9200	6500
		Eagle	12.04	12100	10800	9500	6900
		Scooter	16.36	12800	11000	10000	7800
Gujarat	Gondal	Badami	11.22	13130	11805	10705	5750
		Eagle	22.68	18255	14880	14755	6250
Delhi	Khari Baoli	Eagle (Dal)	Unch	12500	12500	12000	8500
		Eagle	Unch	13000	13000	12500	10100
		Scooter	Unch	13500	13500	13000	12500

### Coriander Weekly Price Chart (May Contract)



Candlestick chart pattern indicates bullish sentiment in the market. Volumes are not supporting the prices. RSI moving up in overbought zone in the market indicates prices likely to correct in coming days.

Strategy: Buy		S2	S1	PCP	R1	R2
NCDEX	May	11400	11800	12530	13700	14000
Weekly Trade Call		Call	Entry	T1	T2	SL
NCDEX	May	Buy	Above 12500	13100	13500	12000

## FENNEL SEED

### Spot Market Recap

- Mixed sentiment was witnessed in the Fennel spot market during last week.
- Fennel seed new arrivals continued in Unjha market and are reported at around 22,800 bags on an average daily basis.
- Current year 1st January 2022 to 09th April 2022, Fennel supply in the Unjha market is reported to add up to around 25,570 MT as compared to last year's same period 23,315 MT, up by 9.67% as new crop supply continues in the spot market.

### Fundamental Analysis

Fennel Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today 01st Apr to 07th April 2022	Week Ago 19th Mar to 24th Mar 2022	Year Ago 01st Apr to 07th April 2021
Gujarat	Rajkot	--	1065	NA	505
	Patan	409.48	591	116	2033
	Unjha	248.00	87,000	25,000	85000
Total		252.99	88,656	25,116	87,538

Fennel Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	%Change Over Previous Week	Today 07-Apr-22	Week Ago 30-Mar-22	Month Ago 07-Mar-22	Year Ago 07-Apr-21
Gujarat	Rajkot	--	11500	Closed	10750	6875
	Patan	-9.08	12120	13330	12500	11250
	Unjha	Unch	20000	20000	20000	20000
Delhi	Khari Baoli	12.00	14000	12500	12500	12500

**Fennel Seed (Saunf) weekly forecast (Unjha Mandi)**

At Unjha the Fennel weekly spot prices are likely to move towards INR 19,500 per quintal to INR 20,500 per quintal, in the coming days.

**FENUGREEK SEED (METHI)**
**Spot Market Recap**

- Mixed sentiment witnessed in the Fenugreek spot market during last week.
- Current year 1st January 2022 to 09th April 2022, Fenugreek supply in the Neemuch market adds up to around 2,926 MT as compared to last year's same period 5,700 MT, fell by 48.67%.
- According to Gujarat Agri. Dept, final sowing area reported at 12,118 hectares as compared to last year's same period 12,831 hectares.

**Fundamental analysis**

Fenugreek Seed Arrival Scenario: (in Qtl)					
State	Market	% Change Over Previous Week	Today 01st Apr to 07th April 2022	Week Ago 19th Mar to 24th Mar 2022	Year Ago 01st Apr to 07th April 2021
Gujarat	Rajkot	--	8200	NA	17000
	Patan	482.73	810	139	1004
Rajasthan	Kota	--	2590	NA	7150
	Ramganj	--	260	NA	NA
	Jodhpur	--	110	NA	200
Madhya Pradesh	Neemuch	--	2500	NA	3200
Total		4.13	14,470	13,896	28,554

Fenugreek Seed Spot Prices Weekly Change, Loose Prices (Rs/Qtl)						
State	Market	% Change Over Previous Week	Today 07-Apr-22	Week Ago 30-Mar-22	Month Ago 07-Mar-22	Year Ago 07-Apr-21
Gujarat	Rajkot	10.77	6375	5755	7025	6250
	Patan	0.62	5655	5620	NA	5670
Rajasthan	Jodhpur	--	5600	Closed	NA	NA
	Kota	--	5240	NA	6155	5800
	Ramganj	--	4970	NA	NA	NA
Madhya Pradesh	Neemuch	-12.31	5700	6500	6200	6000

**Fenugreek Seed (Methi) weekly forecast (Neemuch Mandi)**

At Neemuch mandi, Fenugreek Seed weekly spot prices likely to move in a range between INR 5,500– 6,200 per quintal in coming weeks.

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